

1 BILL NO. R-80-09-06

2 RESOLUTION NO. R-

76-80

3
4 A RESOLUTION finding, determining and
5 ratifying an Inducement Resolution of the
6 Fort Wayne Economic Development Commission
7 authorizing the issuance and sale of \$1,450,000.00
8 Economic Revenue Bonds of the City of Fort
9 Wayne, Indiana, for the purpose of inducing
10 the Applicant, Miller/Tazian Associates, to
11 proceed with the acquisition, construction
12 and equipping of the Project.

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
14 is authorized by I.C. 18-6-4.5 (the "Act") to issue revenue
15 bonds for the financing of economic development facilities,
16 the funds from said financing to be used for the acquisition,
17 construction and equipping of said facilities, and said facili-
18 ties to be either sold or leased to another person or directly
19 owned by another person; and

20 WHEREAS, Miller/Tazian Associates, an Indiana general
21 partnership (the "Applicant") has advised the Fort Wayne Eco-
22 nomic Development Commission and the Issuer that it proposes
23 that the Issuer lease the same to the Applicant or loan pro-
24 ceeds of an economic development financing to the Applicant
25 for the same, said economic development facility to be a busi-
26 ness and professional office complex at West Jefferson Boulevard
27 and Sleepy Hollow Lane in Aboite Township West of Fort Wayne
28 (the "Project"); and

29 WHEREAS, the diversification of industry and an increase
30 in approximately 46 job opportunities to be achieved by the
31 acquisition, construction and equipping of the Project will
32 be of public benefit to the health, safety and general welfare
of the Issuer and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in or about Fort Wayne, Indiana;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF FORT WAYNE, INDIANA:

SECTION 1. The Common Council finds, determines, ratifies and confirms the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that Fort Wayne Economic Development Commission and said Issuer take such action as it lawfully may to encourage diversification of industry and promotion of job opportunities in and near said Issuer.

SECTION 2. The Common Council further finds, determines, ratifies and confirms that the issuance and sale of revenue bonds in an amount not to exceed \$1,450,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loaning of the proceeds of such a financing to the Applicant for such purposes will serve the public purpose referred to above, in accordance with the Act.

SECTION 3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council hereby finds, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement


the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

SECTION 4. All costs of the Project incurred after the passage of this Inducement Resolution, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of such financing to the Applicant for the same purposes.



COUNCILMAN

APPROVED AS TO FORM AND
LEGALITY SEPTEMBER 5, 1980.



JOHN E. HOFFMAN
City Attorney

Read the first time in full and on motion by Dean, seconded by Charles, and duly adopted, read the second time by title and referred to the Committee Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on , 19 , the day of , at o'clock M., E.S.T.

DATE: 9-9-80

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Dean, seconded by Charles, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

| | <u>AYES</u> | <u>NAYS</u> | <u>ABSTAINED</u> | <u>ABSENT</u> | <u>TO-WIT:</u> |
|--------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <u>TOTAL VOTES</u> | <u>8</u> | <u> </u> | <u> </u> | <u>1</u> | <u> </u> |
| <u>BURNS</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>EISBART</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>GIAQUINTA</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>NUCKOLS</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>SCHMIDT, D.</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>SCHMIDT, V.</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>SCHOMBURG</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| <u>STIER</u> | <u> </u> | <u> </u> | <u> </u> | <u>✓</u> | <u> </u> |
| <u>TALARICO</u> | <u>✓</u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

DATE: 9-23-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING-MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) (ORDINANCE) (RESOLUTION) No. 9-76-80 on the 23rd day of September, 1980.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Vivian J. Schmidt
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 24th day of September, 1980, at the hour of 2:30 o'clock PM M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 2nd day of October 1980, at the hour of 9 o'clock A M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO.

Q-80-09-06

REPORT OF THE COMMITTEE ON

FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN

~~ORDINANCE~~ A RESOLUTION finding, determining and ratifying an
inducement Resolution of the Fort Wayne Economic Development Commission
authorizing the issuance and sale of \$1,450,000.00 Economic Revenue
Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing
the Applicant, Miller/Tazian Associates, to proceed with the acquisition,
construction and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

JAMES S. STIER, CHAIRMAN

MARK GIEQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

James S. Stier
Mark Giequinta
Ben Eisbart
Paul M. Burns
Donald J. Schmidt

0-23-80
DATE _____ CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF THE FORT WAYNE
ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by I.C. 18-6-4.5 (the "act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to another person or directly owned by another person; and

WHEREAS, Miller-Tazian Associates, an Indiana general partnership, (the "Applicant") has advised the Fort Wayne Economic Development Commission and the Issuer that it proposes that the Issuer either acquire, construct, and equip an economic development facility and sell or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be a _____ square foot condominium office complex for the purpose of providing commercial office space, including the real estate on which it is to be located at the Northeast Corner of West Jefferson Boulevard and Sleepy Hollow Lane, Fort Wayne, Indiana on approximately a 4.7 acre tract of land (the "Project"); and

WHEREAS, Zohrab K. Tazian and Marion R. Miller will guarantee all bond payments, if necessary; and

WHEREAS, the diversification of commercial activity and an increase in approximately 46 job opportunities to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the competitive effect of the acquisition and construction of the facility on any other similar facility already constructed or operating in or about Fort Wayne, Indiana has been examined by the Commission.

NOW, THEREFORE, BE IT RESOLVED, by the Fort Wayne Economic Development Commission:

1. It finds and determines that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana and in Allen County, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that this Commission and the Issuer take such action as it lawfully may to encourage diversification of commercial activity and promotion of job opportunities in and near said Issuer.

2. It further finds and determines that the issuance and sale of revenue bonds in an amount not to exceed \$1,450,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale of leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant for such purposes will serve the public purposes referred to above, in accordance with the Act.

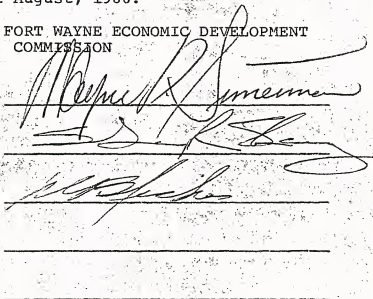
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, this Commission hereby determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof, provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development bonds.

4. All costs of the Project incurred after the passage of this inducement resolution, including reimbursement or repayment to the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses,

attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance said Project, and the Issuer will thereafter either sell or lease the same to the Applicant or loan the proceeds of the revenue bonds to the Applicant for the same Project.

Adopted this 11th day of August, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION



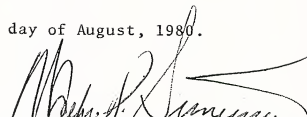
REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION REGARDING THE PROPOSED ACQUISITION,
CONSTRUCTION AND EQUIPMENT OF ECONOMIC DEVELOPMENT
FACILITIES FOR MILLER/TAZIAN ASSOCIATES

The Fort Wayne Economic Development Commission proposes to recommend to the Common Council of the City of Fort Wayne, pursuant to the provisions of Title 18, Article 6, Chapter 4.5 of the Indiana Code of 1971, as amended, that it finance the acquisition, construction and equipment of an economic development facility for Miller/Tazian Associates. Such economic development facility will be a facility to be used for land development.

The facility will consist of general business and professional offices and related access and parking facilities. The project will be located on an approximately 4.712 acre site situated at West Jefferson Boulevard and Sleepy Hollow Lane, west of Fort Wayne, Indiana.

- (1) The number of public services or facilities, including streets, sidewalks, schools, sewers, street lights, fire and police protection which would be made additionally necessary or desirable on account of the proposed facility are none and the expenses therefore are none.
- (2) The total project cost of the proposed facility to be financed will be in an amount presently estimated at approximately \$1,450,000.00.
- (3) The number of jobs to be created by the proposed facility will be approximately forty-six (46) during the first year of operation.

This report adopted this 11 day of August, 1980.


President, Fort Wayne Economic
Development Commission

Attest:


Secretary, Fort Wayne Economic
Development Commission

Memorandum

To Economic Development Commission Date Aug. 11, 1980
From Paul Norby, Director of Planning
Subject E.D.C. Bond Review for Miller/Tazion

COPIES TO:

The proposed office building located in Aboite Township will provide 46 professional, business and clerical jobs. Based on the bond amount of \$1,450,000, the cost per job created is \$31,521.74. The development will also serve to increase Allen County's tax base. These activities do promote the goals of the Allen County Overall Economic Development Program.

Fort Wayne's upcoming Comprehensive Plan calls for new developments to be adjacent to existing development, compatible with existing and planned land uses, and served by public sewers. This proposed office development complies with these policies.

This project is not within the City limits; therefore, the City has no jurisdiction on the zoning.



Jock G. Suter • executive director • 219-423-7096

allen county plan commission • 630 city-county building • one main street • fort wayne, indiana • 46802

August 15, 1980


Mr. John Hoffman
Fort Wayne Economic
Development Commission
City-County Building
One Main Street
Fort Wayne, Indiana 46802

Dear John:

Re: Sleepy Hollow
Professional Village

Please be advised that the professional office building project to be located at West Jefferson Boulevard and Sleepy Hollow Lane in Aboite Township and to be developed by Miller/Tazian Associates is to be located on a parcel zoned C-1A(P) (Planned Professional and Personal Services). That zoning classification does permit the intended land use. Additionally, please note that the Plan Commission did approve the above referenced project at their September 26, 1979 meeting.

Cordially,


Jack G. Suter

dew

DIGEST SHEET

Q-80-09-06

TITLE OF ORDINANCE: Inducement Resolution for an issue of \$1,450,000.00

DEPARTMENT REQUESTING ORDINANCE: Economic Development Commission

SYNOPSIS OF ORDINANCE: A business and professional office complex at
West Jefferson Boulevard and Sleepy Hollow Lane in Aboite Township, west
of Fort Wayne on application of Miller/Tazian Associates.

EFFECT OF PASSAGE: The erecting of professional office complex creating
46 new jobs with an estimated payroll of \$552,000.00 annually.

EFFECT OF NON-PASSAGE: None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): None.

ASSIGNED TO COMMITTEE: Finance